

property which has not been released to the Grantor, its successors or assigns, and to which the Grantor, its successors or assigns, is not entitled to release...".

5. That it admits the allegations contained in paragraph Ninth of said Bill of Complaint, but by way of further answer, states that Respondent's understanding of such language grew out of a prior foreclosure proceeding brought by Complainant, known as Equity No. 30,251, Circuit Court for Frederick County, Maryland, in which a Motion Raising Preliminary Objection and a Demurrer were raised by Respondent. These Motions were brought on technical points, concerning the status of the title at the time the deed of trust was signed, an alleged failure to meet the statute of frauds, and alleged lack of requisite default and acceleration clauses. It was the understanding of Respondent that the language so quoted in the Memorandum was to indicate that Respondent would not contest, upon default, Complainant's exercise of the rights granted it under the deed of trust, e.g., that upon default, Respondent would raise no objection on such grounds. This point is illustrated by the foregoing handwritten memorandum of understanding, which on page 4 states: "if purchasers shall default..., then all costs by the seller to have land returned to him, i.e., foreclosure shall be borne by Purchaser...".

6. That they admit the allegations of paragraph Tenth of the Bill of Complaint.

7. That they deny the allegations of paragraph Eleventh and Twelfth of said Bill of Complaint.

8. By way of further answer, Respondents state that is shown by the foregoing Memorandum of Understanding dated April 22, 1977, modifying the terms of the original deed of trust, Respondent was entitled to the release of land from the lien of said deed of trust at a modified rate of \$4,000.00 per acre for the first 50 acres and \$5,090.00 per acre for the next 100 acres. That payments made from March 22, 1977 through April 3, 1981, total \$271,316.00, entitling Respondents to a release of 64.012 acres. That demand for release of same has been made concurrently herewith, pursuant